

THE WILD CAT COLUMN.

point of view, and that it was therefore impossible to fix a date for presenting the report to the House.

Mr. Alquist has introduced a Bill for the disestablishment and disendowment of the Church in Wales, to take effect from January 1st, 1896. The Bill excludes Welsh bishops from the House of Lords; provides annuities for actual incumbents; and devotes the funds to local and secular objects, hospitals, technical education, and village halls.

MEMORANDA ABOUT THE PLAY.

(BY A MAN IN THE BACK ROW.)

I suppose the evolution of farce-comedy must be some form of a mental process. It is a paradox, that thought should produce a kind of show which makes people laugh without thinking. But thought, evidently an after-thought of the Creator, has made us as unhappy as it has made us happy. It is inconceivable that human reason should permit a sane man to get up farce-comedy; but there it is. The old French apologist says the impossible always happens, and the inconceivable always turns out the most substantial fact. I remember Charles Reade telling me, when Russell engaged him for "The City Dictator," that he asked to see his part in the manuscript. "Mr. Russell said there was no part and no manuscript. 'What am I to do?' asked Reade. 'Go on and ahead. Here's a dictionary,' said Russell. And that was how the piece was evolved. In the old days of our childhood we used to have fun with the village idiot, and our sympathetic mothers spanked us for our cruelty to the unfortunate. Now we pay a dollar a seat to laugh at a cruelly-rehearsed idiot, and it is only an assumed idiot at that. It is the idiot who should be spanked this time. I don't believe we ever grow really old. We are always childish enough to laugh at non-sense however patiently it may be presented to make us laugh. I believe a man a hundred and twenty years old would laugh at a little fat fellow running after a cat. Yet why should there be any public humour about a little fat man? They have been funny since the world began; it is no development of modern irreverence.

But humour in satire and in comic objects alike is impossible to analyse, and I doubt if any state of existence will enable us to solve the mystery. Farce-comedy impartially makes out of both, and many farce-comedies owe all their success to the humour of inanimate objects. In fact, for all purposes of fun in them men become practically inanimate, save for motion. Some day some genius will play farce-comedy with wax figures, with springs and phonographs, in all varieties of beauty in females, and grotesqueness in men, and a large number of alleged comedians, singers and dancers will be out of employment. He will save expensive salaries and the constant trouble of "big heads," and the wax figures will never strike for more pay when they get encores and applause. The newspaper notices will apply to them just as well, without any necessity to offend them by alluding to their misfortune of being wax. . . . The innovation may reach into the drama; you don't know. Some of the modern plays are eminently suited to this mode of representation. There is no saying what will happen to dramatic art when Edison pellets his photographic doll.

As I sat on the back row of the theatre and watched the farce-comedy, an appalling sense of the lack of necessity for the human brain struck me. In fact, the brain struck me as the drawback which made life miserable. I thought of all the millions of people who had made money out of stocks and only lost it when they invested it with forethought. I thought of whole lots of different kinds of people who grew rich without thinking, and of other different kinds of people who had grown or kept themselves poor by thoughtfulness; and I came to the conclusion that the fool was the wise and successful man, and all things worked together for the other way.

There were a number of large numbers of respectable ladies and gentlemen with brains paying their money to laugh at clowning. The clown was the wise man; he got the money. Yes, it's all over the same. The wise man in his wisdom looks down on the fool with his foolishness. But he does not see what the fool is doing. If he did he would respect him. . . . I have wisely tried for some years to believe the stage an educator and a developer, but, sadly and reluctantly, I have admitted I have not found it contribute anything to the world at large except a topical song or a new slang expression. I think, after all, the farce-comedy does more for the happiness of the world than the drama. It makes people laugh, puts them in a good humour and makes them forget their troubles. The drama to-day seems to devote itself to reminding us of our troubles and rubbing them in. We wish life were a farce-comedy. We don't believe any more in those reconciliations, those marriages and pretty endings to quarrels of deep-dyed dramatic import. Quarrels in real life are never as picturesque; never as easily made up. It is true they are coming closer to real life in the later plays. We don't want to take us back if you will; take us forward if you can; take us anywhere out of the actuality of the day and the hour, and we will go with you. Write us another story like Othello and Desdemona, Romeo and Juliet. We don't care how tragic it is; only don't picture to us the villains of modern society, the wicked women of to-day. We have enough to do to keep our eyes out of our friends; the world is full enough of hypocrites and deceivers. Teach us the lesson of charity. Show us how men may be sometimes better than they seem; how women may not be all bad because they have loved too well. You, who write dramas, are you all the good men of the moral society play? . . . All right, I don't know why we should abuse farce-comedy. I know a good deal of its enjoyment might be produced by the donning of sheets and pillow cases and other articles that do not fit, and the attempt at an amateur circus in the parlour, and I think its singling could be at least duplicated in any family. I fancy in one or two families it might be improved upon, but it would not be funny if it were any better. Only it's a great deal of bother and hard work to do that, and you can walk up to the box office and plank down your dollar, get a comfortable seat and see it all done for you by experts. It makes us laugh, and there is not too much in the world that does. Its people are more amusing than most people we meet in real life. They are so odd. There's the heavy of girls who have to play elegant society on \$10 a week. Of course you cannot expect elegant society for \$10 a week, but they do their best. The dialogue always calls them pretty. Well, that may be excused. I don't know that you can expect much beauty at \$10 a week. You can get more beauty than beauty for \$10 a week. Somebody always tells them in the play that they sing divinely. Well, they try to live up to it, but you can't expect much singing for \$10 a week. Come to think of it, they do very well, and they can't pretend, because you know exactly what they do for \$10 a week. There are others, comedians and gentlemen, lords and servants, and then there's the man who has all the lines and all the best songs and all the funny situations. He is the funny man who pretends to be an idiot. All the others are honest. . . . "Pater Robertson" in "S. C. Chronicle."

The London Bank of Australia notified that the first batch of reconstructed deposits, due 1st July, 1893, will be paid at once on application. Things are now in such a state that when an officer of a big financial institution calls for £10,000, £5,000, or £2,000, a word can be said, but the matter for fear of disturbing "confidence." The delinquent's conditions are stated to have shelved out 100s. to the £. If they did, they were "mugs," as the institution would just as readily have taken 2s. 6d.

Only one—a solitary one—of the erstwhile powerful moneylenders of a certain Australian capital has scraped through the financial crisis, and he had about half-a-dozen unexpected revelations fall in to pull him through. One of the revelations (£11,800) fell in to the son of Abraham four days after he had made the advance (£180).

A fall of 1d. per ounce in silver makes a difference to the B. H. P. Co. alone of more than £1,000 weekly on present output; even at 2s. per ounce, however, there would still be a handsome profit. The market quotation for standard silver (925 fine); Proprietary silver being 996 fine, brings a proportionately higher price—generally about 3d. over market quotations.

A note-man, technically within the law, was published last week by N. S. W. Justice Foster because he had acted "against the policy of the law." The phrase is a sound one, but where has it been these last three years? Why was it not invoked in the epidemic of financial reconstruction? The "policy of the law" would have suited stacks of big men who now share free.

A certain provincial N. S. W. Building Society has deemed it necessary to send for a prominent accountant to overhaul its affairs. The local accountant signed the balance-sheet, but repented his signature prior to the holding of the convened meeting. The secretary declined and presented the balance-sheet in due course. Hence the trouble.

Suppose an irreligious devil who was lucky enough to have two banking accounts, were to induce three friends (equally irreligious) banking at other banks to send accommodation paper for, say, £300,000. Suppose that none of the "papers" was of any value, how much "time" would that poor devil of a financier get when found out? One right-thinking Australian is credited with having worked seven banks.

A fair idea of the condition of one section of the reconstructed banks may be gathered from the fact that one has to keep eight utterly insolvent firms afloat in order to substantiate a mythical reserve-fund and "bills receivable;" that two others, jointly, have over one, and perhaps nearly two, millions advanced on licensed houses and uncalculated brewery-capital, the latter not being worth 25 per cent. of its face value.

Captain Sandeman, chairman of the B.N.Q. "The bank is merely a trading co. There is no sentiment about a bank. The bank was formed by the shareholders for their own benefit, and the ultimate end of the bank is to give good returns to the shareholders." This statement embodies a great truth. There is no sentiment about a bank except when it is appealing for consideration at reconstruction time. On all other occasions it is just as sentimental as the other millions.

Another feature which may, or may not, have some significance, is the statement in the profit and loss account that "provision has been made for bad debts." &c. This item generally reads "doubtful debts" for "bad" and "doubtful debts" for "Q.N. Bank's statement is either an unlucky clerical error or else it means that doubtful debts have not been provided for and are still included among the assets. Considering how many debts are doubtful these times, and how exceedingly doubtful many of them are, this item, like a lot of others, would be improved by a little clearness.

One depressing feature, common to all bank balance-sheets, is that bald item, "Bills receivable and all other debts due to the bank," which generally forms three-fourths of the assets. This item means that "all other good debts due to the bank," therefore, the directors may, without committing themselves to any dangerous statement, make it include almost anything. The average balance-sheet, in fact, does not even profess to assert, in any definite language, that the bank is solvent, and the average auditor, as a rule, doesn't assert it very strongly. The Q.N. Bank auditors, however, don't assert it at all—in fact, they don't assert anything.

The dreariest joke of bank meetings is the chairman's appeal to shareholders to bring all their business and all their friends' business to the particular institution they are just then considering. The directors are the shareholders themselves are so deeply interested in their friends to support one of these rival shops. What are a few leaves and fishes among so many hungry banks?

Mr. A. J. Riley, the Sydney soft-goods magnate, ex-member of both Houses of Parliament, and once a prospective K.C.M.G., is bankrupt. According to his statement, he was worth £50,000 in January, '93. In September, '93, he called a meeting of his creditors, being then worth on paper—£35,000. Now he shows shortage of over £15,000, representing a fall of 42 per cent. in less than 18 months. This result is attributed to the banking panic.

Dr. McLaure's promised N.S.W. legislation directed against private banks will need watching. As foreshadowed, it will make the amount of capital the crux of the question. Thus an institution with £100,000 behind it will be a bank; one with £50,000 may not be. The crux should not be the amount, but the relation of assets to liabilities. A co. or corporation with £50,000 behind it may be more solvent than one with £100,000, and may better fill the meaning of the word "bank."

The immense West Australian concessions granted to English—namely the Hamplins Plains syndicate—about on Coolgardie, as the world knows. The syndicate claims to own all the minerals in their territory. Should rich gold be found within the grant (which is more than likely) and thousands of miners rush the place, which would be a dead certainty, we shall see what we shall see. There is no force in Australia that could with 10,000 men of the sort who go gold-digging. The Hamplins Plains syndicate may have to whistle for "their" gold.

The English and Australian Mortgage Bank (Melbourne) announces, after a long course of liquidation, that its liabilities are £841,720, and that, after squeezing the shareholders dry and selling everything which is saleable, there isn't enough money available to pay any dir, whatever. Therefore, Judge Madden granted the necessary authority to dig the entrails out of the B list of contributors, who are feebly expected to yield £15,000. This, with sundry small sums in hand, is the only thing that may be obtained by selling the big loans for fertilizer, may make up a first and final dividend of 2d. in the £, or again, it may not.

A lethargic money-lender of the land-boom period has assigned his estate to the banks interested. Six years ago, his cheque for £30,000 would have been honoured; to-day, his wife has £3,000 only, and he has not a copper. Had he not been forced to assign until May, certain settlements made on his family would have been valid and his wife would have worth £50,000 or £60,000. This is one of the rare instances where an admittedly cut-throat had a lot to learn from pious Christians, who, though nominally beggars, live luxuriously on the fat settlements "prudently" made on their wives whilst the sun shone.

A British insolvent who had fled to Australia with about £1,000 of his creditor's money was foolish enough to confide the fact to a southern solid or whom he had commissioned to make an agreement for the purchase of a business. The purchase-money (£400) was deposited with the solicitor, who also held the signed agreement. Daily in payment of the purchase money evoked a protest from the vendor, and a stormy interview between purchaser and solicitor ended in insolvent having to hand over to his legal adviser the balance of the plunder (£550) to avert a threatened cable to insolvent's English creditors as to insolvent's whereabouts.

The Union Bank publishes a balance-sheet which, compared to the ordinary bank-balance in these times, is like the shadow of a great rock in an arid land. The profit for the year (£50,000) is smaller than usual, but they are sufficient for div. of eight per cent. The bank has nearly £4,000,000 in available cash, and its reserve-fund of £1,000,000 is more discoverable than the average reserve, the greater part of it being invested in Govt. stocks. The deposits are nearly £17,000,000, and the note circulation £500,000. The Union Bank has now been in existence for 57 years, and has got through every financial storm in that long period without even a suspicion being cast upon its stability.

Some time before the boom, a Melb. man bought a piece of land in city street for £8,000. He presently sold it for £45,000, but the purchaser went broke after paying £8,000, and forfeited. Consequently the original holder recovered his outlay and still held the property. Next he let it at £1,000 a year rental, and the tenant put up a block of buildings which cost £15,000. But the buildings wouldn't let, and the ground-rent went in arrears, and the lease and the £15,000 building were both forfeited. And now the ground-landlord has got the money and the ground and the building, only the revenue from rents doesn't cover taxes and repairs, and it is an open question if he isn't really poorer than he was at first.

That good old pawnshop, the Sydney Mount de P'de, Limited, has carried a little over £420 for the past half-year. It pays a div. at the rate of 10 per cent. per annum, and adds £500 each to reserve fund (now £10,500) and contingency fund (now £5,500). The Mount de P. is a substantial institution, managed by a responsible Hebrew, and directorially overseen by several Gentiles, whom it enables to share the sweets of popishery while preserving their dignity. It weathers all storms, and survives all panics, and lends money on the dear-suit of the busted Christian at half the ordinary pawnshop rates with a dignified resolution which rises superior to chances and mishaps. No amount of outside panic seems to make any difference to the Mount de P'de.

The long-promised restoration of confidence seems still to be far away. Colonial Bank deposits are selling in a feeble market at 13s. 3d. City Bank of Melbourne fetch 15s.; Commercial of Australia (fixed for 10 years) are being offered at 14s.; English, Scottish, and Australian, at 14s. 6d.; Queensland National, at 15s. 6d.; and Bank of Victoria, at a shade higher. The great majority of these "safe" banks carry interest at 4 1/2 per cent., but but for the want of confidence they ought to be in greater demand than Government 4 per cent. stock, which are mostly a shade above par. It isn't the want of money for investment that keeps them low and almost unsaleable, for there is so much of it that the Victorian Government has raised the price of its debentures to choke off the furrow of capital; it is the want of confidence, and nothing else. In face of these figures, all the cheerful assertions that public faith has been restored are only the excreting of a very small lot of thorns underneath.

From the judge's summing up of the Mercantile Bank case.—"The Crown Prosecutor had asked Davies certain questions which might lead to an unfair impression in the minds of the jury. He had asked him the names of the companies with which he had been connected, and having got a list, elicited the fact that several of them had failed. (Which of 'em didn't fail?) It was quite possible that thousands of persons had been brought to beggary by the failure of these companies, and extremely probable that no man regretted it more deeply or bitterly than Davies. But until it could be proved elsewhere that he was morally and legally liable for it they must dismiss it from their minds altogether." All this time the jury was considering a balance-sheet on which the failure of those same companies ought surely to have been indirectly indicated, but most certainly wasn't. The evidence law at Melbourne and the evidence law at Sydney appear to be widely-different things. The N.S.W. Supreme Court, when it found a balance-sheet signed by paid directors, took for granted that those directors knew the general contents of the books upon which the balance-sheet was founded, just as on signing a p.n. they would know for what amount it was drawn.—Sydney Bulletin.

The great value of Scott's Emulsion of Pure Cod Liver Oil with Hypophosphites in Wasting Diseases is shown by the accompanying statement from D. C. Freeman, Sydney, Australia. "Having been a great sufferer from pulmonary attacks and gradually wasting away for the past two years, it affords me great pleasure to testify that the above medicine has given me great relief and cheerfully recommend it to all suffering in a similar way to myself. In addition I would say that it is very pleasant to take." Any Chemist can supply it.—Sole Agent for Hongkong and the Empire of China—Chan A. Fook, at Walker & Co., Hongkong.—Advt.

THE HONGKONG TELEGRAPH, THURSDAY, MAY 10, 1894.

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Today's Advertisements.

MISSING FROM THE SUPREME COURT LIBRARY.

ANY Person having the LIBRARY COPY of STANTON'S "PENAL CODE OF CHINA" will oblige by returning the same to the Undersigned.

C. F. A. SANGSTER,
Acting Registrar.

Registry, Supreme Court,
5th May, 1894.

GOVERNMENT NOTIFICATION.

IT is hereby notified for public information that the VALUATION LIST for the COLONY for 1894-95, will be OPEN to INSPECTION at the TREASURY for 21 days, commencing on TUESDAY, the 15th May, 1894.

By Command,
J. H. STEWART LOCKHART,
Acting Colonial Secretary.

Colonial Secretary's Office,
Hongkong, 10th May, 1894.

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by

PUBLIC AUCTION.

TUESDAY, 15th May, 1894,
AT 2.30 P.M.,
at the SALE ROOMS, Queen's Road.

SUNDRY HOUSEHOLD FURNITURE, &c.

Belonging to A. CHAPMAN, Esq., and Others.

Comprising—
TAPESTRY COVERED DRAWING-ROOM SUITE, BLACKWOOD MARBLE-TOP TABLES and TRAPEZES and CABINET CURIO STAND.

CHINA GLASSES, PICTURES and ORNAMENTS, CARPETS and HEARTH RUGS.

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ONE TRADABLE SEWING MACHINE and STAND.

ONE PERAMBULATOR.

ONE MOWING MACHINE.

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ONE HALF-PLATE PHOTOGRAPHIC CAMERA.

TERMS OF SALE.—As customary.

J. M. ARMSTRONG,
Auctioneer.

Hongkong, 10th May, 1894.

S. T. JOHN LODGE

OF HONGKONG,
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A REGULAR MEETING of the above LODGE will be held in the FREEMASONS' HALL, Zealand Street, on TUESDAY, the 15th instant, at 8.30 p.m. precisely. Visiting Brethren are cordially invited.

Hongkong, 10th May, 1894.

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW, AMOY AND TAMSUI.

THE Company's Steamship

"HAILOONG,"

Captain Rosch, will be despatched for the above Ports on SUNDAY, the 13th instant, at Daylight.

For Freight or Passage, apply to DOUGLAS LARPAIK & Co., General Managers.

Hongkong, 10th May, 1894.

AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

UNDER MAIL CONTRACT WITH THE AUSTRIAN GOVERNMENT.

STEAM FOR SINGAPORE, PENANG, COLOMBO, BOMBAY, ADEN, SUZ, PORT SAID, BRINDISI, VENICE, FIUME, AND TRIESTE.

(Taking Cargo at through rates to CALCUTTA, MADRAS, PERSIAN GULF, RED SEA, BLACK SEA, LEBANT and AFRICAN PORTS.)

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"VINDOBONA,"

Captain P. Herra, will be despatched as above on or about THURSDAY, the 17th instant.

Cargo will not be received on board after 3 P.M. prior to date of sailing.

For further information as to Passage and Freight, apply to

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Hongkong, 10th May, 1894.

Intimations.

LEVY HERMANOS.

JEWELLERY, DIAMONDS, WATCH, CHRONOMETER & CLOCKMAKERS.

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THE SINGER MANUFACTURING COMPANY

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H. E. BOTTLEWALLA & Co., Sole Agents, 2, D'Aguiar Street.

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Intimations. DAIRY PRODUCE!

THE HONGKONG DAIRY

(ESTABLISHED 1871)
GARDEN ROAD, AND CAUSEWAY BAY.

FRESH MILK,
FRESH BUTTER,
CREAM,
CREAM CHEESE AND
NEW LAID EGGS.

ALWAYS ON HAND FOR CASH, OR TO ORDER.
MILK FROM ONE COW FOR BABIES, BY SPECIAL ARRANGEMENT.
NONE BUT THE FRESHEST AND BEST SUPPLIED.

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Hongkong, 16th April, 1894.

THE CHINA AND JAPAN TELEPHONE COMPANY, LIMITED.

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104—Aberdeen Paper Mills.
104—Anderson, Capt. G. C., Praya Central.
25—Aberdeen Dock.
25—Aberdeen Memorial Hospital.
40—Anderson, Capt. G. C., East Point.
63—Arnold, Karberg & Co.
83—Bell, Dr. Residence.
63—Blackhead, Dr. Residence.
63—Blackhead & Co., Praya Central.
13—Butterfield & Swire, Shipping Dept.
35—Butterfield & Swire, Sugar Office.
35—Butterfield & Swire, Refinery, Quarry Bay.
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42—Gas Co., West Point.
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31—Gibb, Livingston & Co.
44—Government House.
84—Government Civil Hospital.
6—Harrison, W. Stuart, Residence.
27—Holliday, W. & Co.
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44—Lapraik, J. D., Residence.
90—Layton, B., Queen's Road.
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40—Nam Woe & Co.
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63—R. C. C. Residence.
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NORTHERN PACIFIC STEAMSHIP AND RAILROAD COMPANIES.

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(SUBJECT TO ALTERATION.)

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Victoria	Tuesday	June 19th.
Tacoma	Tuesday	July 17th.
Sikh	Tuesday	August 7th.
Victoria	Tuesday	August 28th.

THE Steamship

"SIKH,"

Captain J. Rowley, sailing at Noon, on TUESDAY, the 29th May, will proceed to VICTORIA, B.C., and TACOMA, via SHANGHAI, INLAND SEA, KORE and YOKOHAMA.

Through Bills of Lading issued to Japan, Pacific Coast Points, and to Canadian and United States Points.

Consular Invoices of Goods for United States Points should be in duplicate; and one copy must be sent forward by the steamer to the care of the Freight Agent, Northern Pacific Railroad, Tacoma, Wash.

Parcels must be sent to our Office with address marked in full by 5 P.M. on the day previous to sailing.

For further information as to Passage or Freight, apply to

DODWELL, CARLILL & Co.,
Agents.

Hongkong, 9th May, 1894. [4-]

Intimations.

J. W. KEW & CO.'S.
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